

REPUBLIC BANCORP INC /KY/
Form 4
May 12, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
TRAGER STEVE

2. Issuer Name and Ticker or Trading Symbol
REPUBLIC BANCORP INC /KY/
[RBCAA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
601 WEST MARKET STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/10/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

LOUISVILLE, KY 40202

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---------------|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Class A Common Stock | 05/10/2006 | | S | | 2,684,933 | D | <u>2</u> | 1,777,415.977 | I | By Teebank Family Limited Partnership <u>(1)</u> |
| Class A Common Stock | | | | | | | | 186,067.317 | I | By Jaytee Properties Limited Partnership <u>(3)</u> |
| Class A Common | | | | | | | | 98,396 | D | |

| | | | | | | |
|----------------------------|--|--|--|-------------|---|-------------------|
| Stock | | | | | | |
| Class A Common Stock | | | | 7,122 | I | By spouse (4) |
| Class A Common Stock | | | | 7,213 | I | By 401(k) Plan |
| Class A Common Stock | | | | 136,304,482 | I | By ESOP (5) |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------|-----------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount |
| Class B Common Stock | (6) | 05/10/2006 | | P | 2,684.933 | (7) | (8) | Class A Common Stock | 2,684.933 |
| Class B Common Stock | (6) | | | | | (7) | (8) | Class A Common Stock | 41,600 |
| Class B Common Stock | (6) | | | | | (7) | (8) | Class A Common Stock | 1,000 |
| Class B Common Stock | (6) | | | | | (7) | (8) | Class A Common Stock | 1,000 |
| Employee Stock | \$ 5.89 | | | | | 01/26/2006 | 01/25/2007 | Class A Common | 5,000 |

| | | | | | | | | | |
|--|----------|--|--|--|--|------------|------------|--|----------------------------|
| Option (right to buy) | | | | | | | | | Stock |
| Employee Stock Option (right to buy) | \$ 10.07 | | | | | 04/11/2006 | 04/10/2007 | | Class A Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| TRAGER STEVE 601 WEST MARKET STREET LOUISVILLE, KY 40202 | X | X | President and CEO | |

Signatures

/s/ Steven E.
Trager

05/11/2006

__Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Teebank Family Limited Partnership is a family limited partnership of which the reporting person is a general partner and a limited partner and of which trusts for the benefit of, among others, the reporting person, the reporting person's spouse, and the reporting person's two minor children are limited partners. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

(2) Teebank Family Limited Partnership acquired a total of 10,308 shares of Class B Common Stock in exchange for 10,308 shares of Class A Common Stock having a market value of \$19.29 per share as of the date of the transaction. The reporting person is reporting the transaction by Teebank Family Limited Partnership only to the extent of his pecuniary interest therein.

(3) Jaytee Properties Limited Partnership is a family limited partnership of which the reporting person is a general partner and a limited partner and of which trusts for the benefit of, among others, the reporting person, the reporting person's spouse, and the reporting person's two minor children are limited partners. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

(4) The reporting person disclaims beneficial ownership of these securities, and the report shall not be deemed an admission that the reporting person is the beneficial owner of such securities.

(5) Includes 131,640.0464 unallocated shares of Class A Common Stock held by the Issuer's ESOP, of which the reporting person serves as a member of the Administrative Committee, and 2,161.0515 shares of Class A Common Stock allocated to the reporting person's father. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities. Also includes 2,503.3836 shares of Class A Common Stock allocated to the reporting person under the ESOP.

(6) Conversion is on a share for share basis.

(7) Immediate.

(8) None.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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